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OF COUNSEL
URBAN A. LESTER

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October 20, 1994

RECORDATION NO. 10396-A FILED 1425
OCT 20 1994 - 1 20 PM
INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

OCT 20 1 15 PM '94

RECEIVED
OFFICE OF THE
SECRETARY

Mr. Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Termination of Lease, dated as of September 26, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Equipment Lease Agreement, which was duly filed with the Commission under Recordation Number 10396.

The names and addresses of the parties to the enclosed document are:

Lessor: Mitsui & Co, (U.S.A.), Inc.
200 Park Avenue
New York, New York 10017

Lessee: Illinois Central Railroad Company
455 N. Cityfront Plaza Drive
Chicago, Illinois 60611

A description of the railroad equipment covered by the enclosed document is attached to the Termination as Schedule I.

Counterparts - [Signature]

Mr. Vernon A. Williams
October 20, 1994
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 10396-A FILED 1425

TERMINATION OF LEASE

OCT 20 1994-1 20 PM

INTERSTATE COMMERCE COMMISSION

THIS TERMINATION OF LEASE is made as of September 26, 1994, by Mitsui & Co. (U.S.A.), Inc., a New York corporation ("Lessor"), and Illinois Central Railroad Company, a Delaware corporation formerly known as Illinois Central Gulf Railroad ("Lessee").

WITNESSETH:

WHEREAS, pursuant to that certain Equipment Lease Agreement (ICC Recordation No. 10396) dated as of May 21, 1979, along with that certain Lease Addendum No. 1 dated as of May 21, 1979, Lease Addendum No. 2 dated as of May 21, 1979, and the related Individual Equipment Record Nos., between Lessor and Lessee (collectively, the "Lease"), Lessor leased the hopper cars more fully described on Schedule 1 attached hereto (the "Units") to Lessee; and

WHEREAS, the duties and obligations of the parties to the Lease have been satisfied and discharged;

NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and with authority to issue and execute this document, intending to be legally bound, and recognizing the need to officially terminate the Lease in the files of the Interstate Commerce Commission, Lessor and Lessee hereby terminate and cancel the Lease and release each party from its obligations and liabilities thereunder effective as of the date herein first written above; *provided, however*, that all obligations and liabilities of the parties to the Lease with respect to any continuing indemnities set forth in the Lease shall remain in full force and effect to the extent they relate to an occurrence or event during the period of time prior to the effective date of this Termination of Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Termination of Lease to be duly executed as of the date hereinabove first written.

MITSUI & CO. (U.S.A.), INC.

By: [Signature]

Title: Deputy General Manager

ILLINOIS CENTRAL RAILROAD COMPANY

By: _____

Title: _____

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

ss:

On this 26th day of September, 1994, before me personally appeared the within named Tetsuo Komuro, to me personally known, who, being by me duly sworn, says that he is Deputy General Manager of Mitsui & Co. (U.S.A.), Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its ~~Board of Directors~~,* and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*said corporation

Stephen M. Goldstein
Notary Public

[Notary Seal]

My commission expires: _____

STEPHEN M. GOLDSTEIN
NOTARY PUBLIC, State of New York
No. 4916555
Qualified in New York County
Term Expires December 7, 1995

STATE OF _____)
)
COUNTY OF _____)

ss:

On this ____ day of September, 1994, before me personally appeared the within named _____, to me personally known, who, being by me duly sworn, says that (s)he is _____ of Illinois Central Railroad Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notary Seal]

My commission expires: _____

TERMINATION OF LEASE

THIS TERMINATION OF LEASE is made as of September 26, 1994, by Mitsui & Co. (U.S.A.), Inc., a New York corporation ("Lessor"), and Illinois Central Railroad Company, a Delaware corporation formerly known as Illinois Central Gulf Railroad ("Lessee").

WITNESSETH:

WHEREAS, pursuant to that certain Equipment Lease Agreement (ICC Recordation No. 10396) dated as of May 21, 1979, along with that certain Lease Addendum No. 1 dated as of May 21, 1979, Lease Addendum No. 2 dated as of May 21, 1979, and the related Individual Equipment Record Nos., between Lessor and Lessee (collectively, the "Lease"), Lessor leased the hopper cars more fully described on Schedule 1 attached hereto (the "Units") to Lessee; and

WHEREAS, the duties and obligations of the parties to the Lease have been satisfied and discharged;

NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and with authority to issue and execute this document, intending to be legally bound, and recognizing the need to officially terminate the Lease in the files of the Interstate Commerce Commission, Lessor and Lessee hereby terminate and cancel the Lease and release each party from its obligations and liabilities thereunder effective as of the date herein first written above; *provided, however*, that all obligations and liabilities of the parties to the Lease with respect to any continuing indemnities set forth in the Lease shall remain in full force and effect to the extent they relate to an occurrence or event during the period of time prior to the effective date of this Termination of Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Termination of Lease to be duly executed as of the date hereinabove first written.

MITSUI & CO. (U.S.A.), INC.

By: _____

Title: _____

ILLINOIS CENTRAL RAILROAD COMPANY

By:  _____

Title: Treasurer

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

ss:

On this ____ day of September, 1994, before me personally appeared the within named Tetsuo Komuro, to me personally known, who, being by me duly sworn, says that he is Deputy General Manager of Mitsui & Co. (U.S.A.), Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notary Seal]

My commission expires: _____

STATE OF Illinois)
)
COUNTY OF Cook)

ss:

On this 23rd day of September, 1994, before me personally appeared the within named D.A. Komar, to me personally known, who, being by me duly sworn, says that (s)he is Treasurer of Illinois Central Railroad Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marietta W. Sullivan
Notary Public

[Notary Seal]

"OFFICIAL SEAL"
MARIETTA D. SULLIVAN
Notary Public, State of Illinois
My Commission Expires 1-31-97

My commission expires: Jan 31, 1997

SCHEDULE 1

Seventy-six (76) 100-ton covered hopper cars built by Pullman Standard, marked as ICG 766833 to 766843, inclusive, IC 766844 (formerly ICG 766844), ICG 766845 to 766894, inclusive, ICG 766896 to 766908, inclusive and IC 766910 (formerly ICG 766910) and two 100-ton covered hopper cars built by Pullman Standard which previously suffered an Event of Loss, marked ICG 766895 and ICG 766909.